

Senate Engrossed House Bill

**FILED**

**KEN BENNETT**

**SECRETARY OF STATE**

State of Arizona  
House of Representatives  
Forty-ninth Legislature  
Second Regular Session  
2010

CHAPTER 325

## **HOUSE BILL 2626**

AN ACT

AMENDING TITLE 33, CHAPTER 6.1, ARTICLE 1, ARIZONA REVISED STATUTES, BY  
ADDING SECTION 33-807.01; PROVIDING FOR THE DELAYED REPEAL OF SECTION  
33-807.01, ARIZONA REVISED STATUTES, AS ADDED BY THIS ACT; RELATING TO DEEDS  
OF TRUST.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:  
2 Section 1. Title 33, chapter 6.1, article 1, Arizona Revised Statutes,  
3 is amended by adding section 33-807.01, to read:  
4 33-807.01. Notice of trustee's sale conditions; exceptions  
5 A. FOR A PROPERTY WITH A FIRST DEED OF TRUST RECORDED ON OR AFTER  
6 JANUARY 1, 2003 THROUGH DECEMBER 31, 2008, IF THE BORROWER OCCUPIES THE  
7 PROPERTY AS THE BORROWER'S PRINCIPAL RESIDENCE, BEFORE A TRUSTEE MAY GIVE  
8 NOTICE OF A TRUSTEE'S SALE FOR THE PROPERTY PURSUANT TO SECTION 33-808, THE  
9 LENDER MUST ATTEMPT TO CONTACT THE BORROWER TO EXPLORE OPTIONS TO AVOID  
10 FORECLOSURE AT LEAST THIRTY DAYS BEFORE THE NOTICE IS RECORDED.  
11 B. THE NOTICE REQUIRED BY SUBSECTION A OF THIS SECTION SHALL BE MADE  
12 IN WRITING AND DOCUMENTATION OF THE NOTICE SHALL BE MAINTAINED IN THE CREDIT  
13 FILE.  
14 C. THIS SECTION DOES NOT APPLY TO:  
15 1. LOANS MADE, PURCHASED OR SERVICED BY A STATE OR LOCAL PUBLIC  
16 HOUSING AGENCY OR AUTHORITY.  
17 2. LOANS THAT ARE COLLATERAL FOR SECURITIES PURCHASED BY AN AGENCY OR  
18 AUTHORITY DESCRIBED IN PARAGRAPH 1.  
19 3. DEEDS OF TRUST THAT WERE PREPARED IN CONNECTION WITH FIVE OR FEWER  
20 LOANS THAT WERE FUNDED BY A SINGLE LENDER, OR GROUP OF LENDERS IN CONCERT, IN  
21 ONE CALENDAR YEAR.  
22 4. LENDERS COMPLIANT WITH THE UNITED STATES DEPARTMENT OF TREASURY  
23 HOME AFFORDABLE MODIFICATION PROGRAM.  
24 D. NOTHING IN THIS SECTION REQUIRES A SERVICER TO VIOLATE CONTRACTUAL  
25 AGREEMENTS FOR INVESTOR-OWNED LOANS OR PROVIDE A MODIFICATION.  
26 E. THIS SECTION SHALL NOT BE CONSTRUED TO REQUIRE A BENEFICIARY TO  
27 VIOLATE ANY AGREEMENT MADE BETWEEN THE BENEFICIARY AND A FEDERAL OR STATE  
28 REGULATORY AGENCY OF THAT BENEFICIARY OR ANY REQUIREMENT OF FEDERAL LAW.  
29 Sec. 2. Delayed repeal  
30 Section 33-807.01, Arizona Revised Statutes, as added by this act, is  
31 repealed from and after December 31, 2013.

APPROVED BY THE GOVERNOR MAY 11, 2010.

FILED IN THE OFFICE OF THE SECRETARY OF STATE MAY 12, 2010.